

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Andhra Pradesh State Financial Services Corporation Ltd(APSFS)-Board of Directors-Relieving Sri Rajasekhara Reddy, Ex-CMD, Andhra Bank and Sri L. Premachandra Reddy, Retired IAS, from the duties of Independent Directors of the Company-Orders issued-Reg.

FINANCE(PMU-CASPS,FC&IF)DEPARTMENT

G.O.Rt.No.270

Dated.13-10-2022

Read the following

1. G.O. Ms. No.18, Finance (IF) Department, Date:06.03.2020.
2. G.O. Ms. No.19, Finance (IF) Department, Date:17.03.2020.
3. G.O. Rt. No.1296, Finance (IF) Department, Date:07.05.2020.
4. G.O. Ms. No.81, Finance (IF) Department, Date:12.10.2021.
5. Letter No.APSFS/2022-23/ Board Meetings (1736755) of VC&MD, APSFS, dated.22.09.2022.

ORDER:

In the reference first read above, Government have issued orders for formation of Andhra Pradesh State Financial Services Corporation Limited (APSFS), a 100% State owned Non Deposit taking, Non-Banking Financial Company (NBFC)

2. In the reference second read above, the Board of APSFSC Limited has been constituted with certain Senior State Government Officials.

3. In the reference third read above, Government has inducted the following (3) Professionals as Independent Directors & the Special Chief Secretary to Government Revenue (CT, Excise, Reg. & Stamps) Department., GoAP as Director.

- i. Mr R S Reddy, Ex. CMD, Andhra Bank-Independent Director
- ii. Mr Ramesh Babu Boddu, Ex. DMD, State Bank of India- Independent Director
- iii. Mr Premchandra Reddy, IAS (Retd), GoAP-Independent Director
- iv. The Special Chief Secretary to Govt., Revenue (CT, Excise, Registration & Stamps)-Director.

4. In the reference fourth read above, the Government has nominated senior officials to Board of Andhra Pradesh State Financial Services Corporation Limited (APSFS) and reconstituted the Board.

5. In the reference fifth read above, the VC&MD, APSFS has stated that in pursuant to the clause 68 in the Articles of Association of the Company, the Board of APSFS, in its meeting held on 9-9-2022, has passed the resolution to request the Government for relieving Sri. Rajasekhara Reddy from the duties as independent Director of the Company with effect from 12-03-2021 due to his resignation and Sri. Lakka Premachandra Reddy, IAS (Retd) as Director of the Company with effect from 04-11-2021 due to reconstitution of the Board. Accordingly, the VC&MD, APSFS has requested to relieve both the Independent Directors i.e. Sri.Rajasekhara Reddy, Ex. CMD, Andhra Bank and Sri. Lakka Premachandra Reddy, Retired IAS with effect from 12-03-2021 and 04-11-2021 respectively so as to proceed for

filing necessary documents and forms with Registrar of Companies, Andhra Pradesh by O/o APSFSC Ltd.

6. Government, after careful examination, hereby relieve Sri.R.S. Reddy, Ex. CMD, Andhra Bank from the duties as independent director of the Company with effect from 12-03-2021 due to his resignation and Sri. Lakka Premachandra Reddy, IAS(Retd.) from the duties as independent director of the Company with effect from 04-11-2021 due to reconstituting the Board.

7. The VC&MD, APSFS is requested to take further necessary action.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**SHAMSHERSINGH RAWAT
SPECIAL CHIEF SECRETARY TO GOVERNMENT**

To

The VC&MD, APSFS

Mr R S Reddy, Ex. CMD, Andhra Bank

Mr Premchandra Reddy, IAS (Retd.)

All the Departments in A.P. Secretariat, Velagapudi, Amaravati.

All the Heads of Departments in A.P.

The Principal Accountant General (Audit) A.P. Vijayawada.

The Principal Accountant General (A&E) A.P Vijayawada.

The Regional Director, RBI, Hyderabad

The Registrar of Companies, A.P.

Copy to:

The OSD to Hon'ble Chief Minister.

The OSD to Minister for Finance.

The OSD to Chief Secretary.

The PS to Special Chief Secretary, Finance.

The PS to Special Chief Secretary to Govt., Revenue(CT, Excise, Reg. & Stamps) Department.

The PS to Secretary, Finance (B& IF) Department

The CEO, APCFSS, A.P, Ibrahimpatnam

SF/SCs(Computer No. 1858103)

//FORWARDED::BY ORDER//


SECTION OFFICER